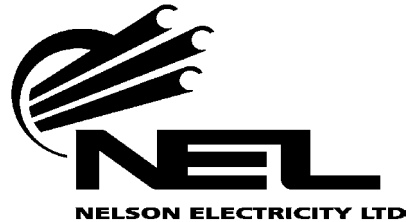


Nelson Electricity Line Prices

From 1 April 2004



Nelson Electricity Limited is adjusting line charges effective 1 April 2004.

The line charges cover the cost of local electricity distribution and national electricity transmission. Line charges form part of the total power bill you get from your electricity retailer. This pricing adjustment has been made to pass on an increase in national electricity transmission prices.

Nelson Electricity distributes electricity to connections in the central Nelson city including most of the Port, Port Hills, Vanguard/St Vincent Street, Hospital, Brook, Wood and CBD areas.

Residential line charges apply to household connections only. Business line charges apply to connections up to 150kVA or use less than 100,000 units (kWh) per year.

Price Option	Consumer Numbers	Unit Charges	New Line Charges from 1 April 2004			Existing Line Charges		
			Local Line	National Line	Total Line	Local Line	National Line	Total Line
RESIDENTIAL								
STANDARD Fixed	6800	cents/day	63.000	0.000	63.000	63.000	0.000	63.000
Variable								
General		cents/kWh	1.937	1.635	3.572	1.937	1.555	3.492
Controlled		cents/kWh	1.000	0.968	1.968	1.000	0.888	1.888
Night Rate		cents/kWh	0.501	0.524	1.025	0.501	0.444	0.945
ECONOMY Fixed	436	cents/day	15.000	0.000	15.000	15.000	0.000	15.000
Variable								
General		cents/kWh	4.645	1.635	6.280	4.645	1.555	6.200
Controlled		cents/kWh	2.412	0.968	3.380	2.412	0.888	3.300
Night Rate		cents/kWh	1.176	0.524	1.700	1.176	0.444	1.620
BUSINESS								
STANDARD Fixed	1040	cents/day	100.000	0.000	100.000	100.000	0.000	100.000
Variable								
General		cents/kWh	1.935	1.635	3.570	1.935	1.555	3.490
ECONOMY Fixed	105	cents/day	63.000	0.000	63.000	63.000	0.000	63.000
Variable								
General		cents/kWh	3.617	1.635	5.252	3.617	1.555	5.172
NIGHT SAVER Fixed	100	cents/day	100.000	0.000	100.000	100.000	0.000	100.000
Variable								
Day		cents/kWh	2.316	1.635	3.951	2.316	1.555	3.871
Night		cents/kWh	0.649	0.524	1.173	0.649	0.444	1.093
CONTROLLED								
Controlled		cents/kWh	0.969	0.968	1.937	0.969	0.888	1.857
Priority Control		cents/kWh	1.205	0.968	2.173	1.205	0.888	2.093
Night rate		cents/kWh	0.649	0.524	1.173	0.649	0.444	1.093

All prices are GST exclusive

Any questions about the line charges, please email us at enquiry@nel.co.nz, or phone (03)546-0486.

Nelson Electricity Limited - Time of Use Prices

Customers with supply capacities Greater Than 150kVA or an energy consumption Greater Than 100,000 kWh.

NETWORK CHARGES:

Metered Installation (\$/Metered Installation/Yr)
Energy (c/kWH)

Winter Demand or Control Period Demand - 2 Options to choose from

For installations with a Power Factor greater than .95
Winter Demand (\$/Winter Demand kW/Yr)

or

For installations with a Power Factor less than .95 or with kVA Metering
Winter Demand (\$/Winter Demand kVA/Yr)

The Winter Demand charge is the single highest half hour demand recorded in the months of June, July, August between 8.30am-11.30am and 5pm-6pm.

The Winter Demand charge is not applicable to weekends and public holidays.

Capacity Supplied (\$/Capacity Supply Group/Yr) - See Groups Below

Capacity Supply Group	kVA Rating		
3	15kVA	-	42kVA
4	43kVA	-	69kVA
5	70kVA	-	110kVA
6	111kVA	-	138kVA
7	139kVA	-	218kVA
8	219kVA	-	300kVA
9	301kVA	-	500kVA
10	501kVA	-	750kVA
11	751kVA	-	1000kVA
12	1001kVA	-	1500kVA

Prices From 1 April 2004			Prices up to 31 March 2004		
Total	NEL Network	Transpower	Total	NEL Network	Transpower
479.93	479.93	0.00	479.93	479.93	0.00
1.146	0.265	0.881	1.066	0.265	0.801
Total	NEL Network	Transpower	Total	NEL Network	Transpower
56.83	35.78	21.05	56.83	35.78	21.05
Total	NEL Network	Transpower	Total	NEL Network	Transpower
53.98	33.98	20.00	53.98	33.98	20.00
Total	NEL Network	Transpower	Total	NEL Network	Transpower
Charge \$/Yr	Charge \$/Yr	Charge \$/Yr	Charge \$/Yr	Charge \$/Yr	Charge \$/Yr
613.83	613.83	0	613.83	613.83	0
1008.43	1008.43	0	1008.43	1008.43	0
1,607.65	1,607.65	0	1,607.65	1,607.65	0
2,016.87	2,016.87	0	2,016.87	2,016.87	0
3,186.07	3,186.07	0	3,186.07	3,186.07	0
4,384.50	4,384.50	0	4,384.50	4,384.50	0
7,307.50	7,307.50	0	7,307.50	7,307.50	0
10,961.25	10,961.25	0	10,961.25	10,961.25	0
14,615.00	14,615.00	0	14,615.00	14,615.00	0
21,922.50	21,922.50	0	21,922.50	21,922.50	0

Number of Customers = 100

Nelson Electricity Limited

Customers with supply capacities Greater Than 2000kVA

NETWORK CHARGES:

	Prices From 1 April 2004			Prices up to 31 March 2004		
	Total	NEL Network	Transpower	Total	NEL Network	Transpower
Fixed (\$/Yr)	0.000	0.000	0.000	0.000	0.000	0.000
Winter Demand (\$/Winter Demand kVA/Yr)	79.005	25.005	54.000	79.005	25.005	54.000
Energy (c/kWH)	0.147	0.000	0.147	0.147	0.000	0.147
Capacity Supplied (\$/kVA/Yr)	13.490	13.490	0.000	13.490	13.490	0.000

Number of Customers = 1

The Winter Demand charge is the single highest half hour demand recorded in the months of June, July, August between 8.30am-11.30am and 5pm-6pm.

The Winter Demand charge is not applicable to weekends and public holidays.

Non Standard Contracts or Arrangements

Number of Customers = 1

NZSIC33	Supply Voltage 11kV supply, Capacity 3250kVA		
	1	Winter Demand agreed 2629kVA for September 2003- August 2004	
	2	Nelson Electricity Network Capacity Supplied Charge at \$104,000 for 2003-2004	
		Demand Value Rate	
		Transmission	
		Demand	2629kW \$48.36
		Admin	\$2,000
		Connection Charge	\$7,128
		New Investment	\$5,664
		Common Quality	0.07cents/kWh
		Local Network	
		Demand	2667kVA \$25.01
		Fixed	\$104,000